



CHURCHILL LEASING CORPORATION

Post Office Box 36000 Louisville, Kentucky 40233 Telephone (502) 581-5229

December 21, 1989

9-360A008

Noreta R. McGee
Secretary
Interstate Commerce Commission
Constitution Avenue & 12th Street NW
Washington, D.C. 20423

RECORDATION NO 14635-B FILED 1425

DEC 26 1989 -11 30 AM

INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Enclosed for filing under 49 U.S.C. §1103(a) and the regulations promulgated there under are an original and one executed counterpart of a Memorandum Summary of Sale and Assignment of Lease of Railroad Equipment ("Memorandum").

Also enclosed is our check in the amount of \$15.00 representing the required recordation fee for filing this document.

Once the filing has been made, please return to the undersigned a stamped counterpart of the Memorandum, the fee receipt and a letter from the ICC acknowledging the filing.

Very truly yours,

FIRST NATIONAL BANK OF LOUISVILLE

Toni Scott
Vice President

MLS:as:mcgee

DEC 26 11 23 AM '89
FBI - LOUISVILLE

Interstate Commerce Commission

Washington, D.C. 20423

12/26/89

OFFICE OF THE SECRETARY

Toni Scott-Vice President
Churchill Leasing Corporation
Post Office Box 36000
Louisville, Kentucky 40233

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/26/89 at 11:30AM, and assigned recordation number(s). 14635-**B**

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

RECORDATION NO 14635-~~B~~ B
FILED 1483

MEMORANDUM SUMMARY OF SALE
AND ASSIGNMENT OF LEASE OF
RAILROAD EQUIPMENT

DEC 26 1989-11 30 AM
INTERSTATE COMMERCE COMMISSION

This Memorandum Summary of Sale and Assignment of Lease of Railroad Equipment ("Memorandum") dated as of September 29, 1989, is intended to evidence the Sale and Assignment to Churchill Leasing Corporation ("Buyer") from First National Bank of Louisville ("Seller") of a Lease of Railroad Equipment ("Lease") dated April 19, 1985, by and between GFC Leasing Corporation as Lessor and Consolidated Rail Corporation ("Lessee"). The Lease was sold and assigned to Seller by GFC Leasing Corporation September 29, 1989.

FACTUAL RECITALS: Pursuant to the provisions of the Interstate Commerce Act, 49 USC, as amended Buyer and Seller hereby recite and acknowledge the following:

1. A Memorandum of the Lease was duly filed with the Interstate Commerce Commission on the 24th day of April 1985 at 3:40 p.m., Recordation Number 14635.
2. A Memorandum Summary of Sale and Assignment of Lease of Railroad Equipment between GFC Leasing Corporation as Seller and First National Bank of Louisville as Buyer was duly filed with the Interstate Commerce Commission on the 15th day of November 1989 at 11:15 a.m., Recordation Number 14635-A.
3. The Lease is a lease of the Railroad Rolling Stock covered by the Lease (and defined therein as the "Equipment"), a schedule of which equipment is attached hereto as Schedule A and incorporated herein by this reference.
4. Seller has transferred to Buyer by way of and Assignment of Lease and Bill of Sale dated September 29, 1989, all of their right, title, and interest in and to the Lease and equipment covered by the Lease.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the date set forth hereinabove.

FIRST NATIONAL BANK
OF LOUISVILLE

"SELLER"

BY: J. E. Vittitow

TITLE: Sr. Vice President

CHURCHILL LEASING CORPORATION

"BUYER"

BY: [Signature]

TITLE: Vice President

STATE OF KENTUCKY)
)
COUNTY OF JEFFERSON)

I, Laura Dorman, a Notary Public in and for the state and county aforesaid, do hereby certify that J. E. Vittitow, of FIRST NATIONAL BANK OF LOUISVILLE, a national banking association, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he is Sr. Vice President, he signed, sealed, and delivered the aforesaid instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority of its Board of Directors, as his free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand notarial seal this 21st day of December, 1989.

Laura Dorman
Notary Public

My Commission Expires:

February 16, 1993

STATE OF KENTUCKY)
)
COUNTY OF JEFFERSON)

I, Laura Dorman, a Notary Public in and for the state and county aforesaid, do hereby certify that Mary L. Scott, of CHURCHILL LEASING CORPORATION, a Kentucky corporation, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he is Vice President, he signed, sealed and delivered the aforesaid instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority of its Board of Directors, as his free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand notarial seal this 21st day of December, 1989.

Laura Dorman
Notary Public

My Commission Expires:

February 16, 1993

SCHEDULE A

EQUIPMENT DESCRIPTION

Seventy (70) Altoona
100 Ton Capacity
Railroad Gondola
Cars 52'6" Length
5' sides

EQUIPMENT NUMBER

CR 582600
through CR582669

ASSIGNMENT OF LEASE
AND SALE OF EQUIPMENT

First National Bank of Louisville ("Assignor") for a good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto Churchill Leasing Corporation ("Assignee") and its successors and assigns, all of its right, title, and interest in and to that certain Lease Agreement dated April 19, 1985, by and between Assignor, as Lessor, and Consolidated Rail Corporation as Lessee(s) ("Lessee"), together with any Schedules and all documents related thereto as they may from time to time be amended and supplemented from time to time (herein collectively called the "Lease"), and does hereby appoint Assignee its true and lawful attorney-in-fact for it and in its name, place, and stead, with full power of substitution, to ask, require, demand, and receive all monies due under the Lease and upon non-payment thereof to sue for, recover, and receive the same, and on payment thereof to give releases, receipts, and discharges thereof. Assignor does hereby sell, assign, transfer, and set over to Assignee all of Assignor's right, title, and interest in and to all equipment leased under the Lease, not as a security interest, but as an absolute conveyance. This assignment is made effective as of and contemporaneously with the execution and delivery of the Lease and to reflect the intention of Assignor and Assignee that the Assignee be the original Lessor hereunder and the original owner of the equipment leased under the Lease.

Notwithstanding any provisions of the Lease to the contrary, all obligations of the Lease are hereby assumed by the Assignee effective as of and contemporaneously with the execution and delivery of the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed by their respective duly authorized officers, on this 29th day of September 1989.

ASSIGNOR: FIRST NATIONAL BANK OF LOUISVILLE

By: J. E. Vittitow
Title: Sr. Vice President

ASSIGNEE: CHURCHILL LEASING CORPORATION

By: [Signature]
Title: Vice President